



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Guy T. Williams and seconded by Commissioner Mayson H. Foster:

RESOLUTION

Adopting the recommendations of the Housing Trust Fund Advisory Council and staff regarding waiver requests from applicants on Attachment A entitled "Housing Trust Fund Waiver Requests," except for certain projects enumerated below which are deferred without penalty until the June meeting of the Board of Commissioners, and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in administering the Louisiana Housing Trust Fund; and

WHEREAS, the Agency has received numerous requests from applicants seeking waivers from the Housing Trust Fund guidelines and the directives issued by staff in deadlines for closing and having closing documents into the closing attorney; and

WHEREAS, the Housing Trust Fund Advisory Council ("Advisory Council") and staff have met twice in April to discuss the waiver requests and have heard the requests of all who attended the meetings and of those who submitted written requests; and

WHEREAS, based on the program documents, the Advisory Council has made recommendations, which are put forth by Program Staff in Attachment A "Housing Trust Fund Waiver Requests":

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), acting as the governing authority of said Agency that:

SECTION 1. The recommendations put forth by the Advisory Council in Attachment A “Housing Trust Fund Waiver Requests” are hereby approved except for the following projects which are deferred without penalty until the June meeting of the Board of Commissioners: Cane Point Apartments (New Iberia), James A. Herod Apartments (Abbeville), Park Ridge Apartments (Opelousas), Evangeline Pointe Apartments (Ville Platte) and Unity Village Homes (Eunice).

SECTION 2. The Agency staff and counsel are authorized and directed to prepare the forms of such documents and agreements as may be necessary to carry out this directive and to provide proper notice to those requesting waivers.

SECTION 3. The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency be and they are hereby authorized, empowered and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency, the terms of which are to be consistent with the provisions of this resolution as approved by the Agency's General Counsel and Program Counsel, Foley & Judell, L.L.P.

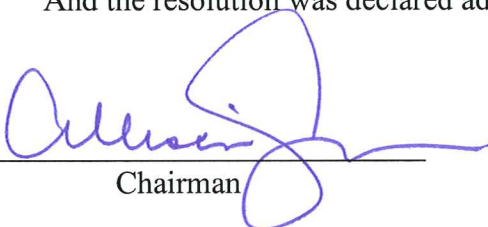
This resolution having been submitted to a vote, the vote thereon was as follows:

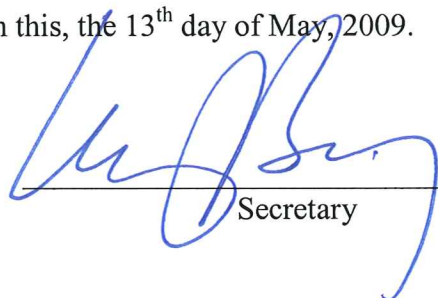
YEAS: Allison A. Jones, John Kennedy, J. Mark Madderra, Guy T. Williams, Mayson H. Foster, Michael L. Airhart, Tyrone A. Wilson, Walter O. Guillory, Katie Anderson, Jerome Boykin, Sr., Elsenia Young

NAYS:

ABSENT: Wayne E. Woods, Susan Sonnier, Joseph M. Scontrino, III

And the resolution was declared adopted on this, the 13th day of May, 2009.


Chairman

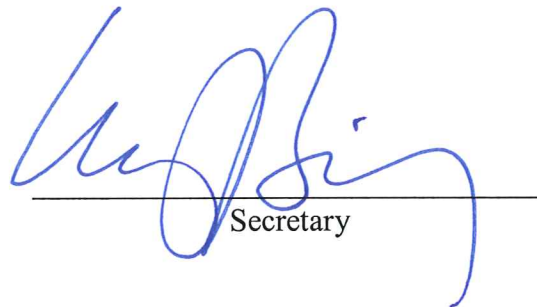

Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Agency"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board of Commissioners on May 13, 2009, "Adopting the recommendations of the Housing Trust Fund Advisory Council and staff regarding waiver requests from applicants on Attachment A entitled "Housing Trust Fund Waiver Requests" except for certain projects enumerated below which are deferred without penalty until the June meeting of the Board of Commissioners, and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 13th day of May, 2009.



Secretary

(SEAL)

Attachment A --Housing Trust Fund Waiver Requests

| <u>Waiver Requestor</u> | <u>Waiver Requested and Reason</u> | <u>Housing Advisory Committee's Recommendation</u> | <u>Reasons for Denial</u> |
|---|--|--|----------------------------------|
| Habitat for Humanity Ouachita-Faletta Family Project | Waiver to substitute lots that are being purchased from the city and to extend the deadline to 6/30/2009 for approval of the city ordinance to sell the property. | Grant the requested waiver for the substitution of the lots and grant an extension until June 15, 2009 to get approval from the city. | |
| Renewal Homes (10 Projects) | Waiver requesting an extension to close all loans by the end of May 2009 until attorney returns from leave and appraisals are completed by the bank. | Grant an extension to have all documentation in to Foley & Judell by May 29, 2009 or lose grant award. | |
| Christopher Homes (1540 House) | Waiver requesting an extension to submit documentation and to close. | Grant an extension to have all documentation in to Foley & Judell by May 29, 2009 or lose grant award. | |
| Cane Point Apartments, New Iberia | Waiver requesting an extension to submit documentation and to close by June 3, 2009. | Grant an extension to have all documentation in to Foley & Judell by May 29, 2009 or lose grant award. | |
| James A. Herod Apartments, Abbeville | Waiver requesting an extension to submit documentation and to close by June 10, 2009. | Grant an extension to have all documentation in to Foley & Judell by May 29, 2009 or lose grant award. | |
| Park Ridge Apartments, Opelousas | Waiver requesting an extension to submit documentation and to close by May 28, 2009. | Grant an extension to have all documentation in to Foley & Judell by May 29, 2009 or lose grant award. | |

Attachment A --Housing Trust Fund Waiver Requests

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| Evangeline Pointe Apartments, Ville Platte | Waiver requesting time extension to resolve NIMBY issues. | Grant an extension to have all documentation in to Foley & Judell by May 29, 2009, but revisit upon the deadline as to how things have progressed towards a resolution. | |
| Unity Village Homes, Eunice | Waiver requesting time extension to resolve NIMBY issues. | Grant an extension to have all documentation in to Foley & Judell by May 29, 2009, but revisit upon the deadline as to how things have progressed towards a resolution. | |
| HANO | Waiver requesting approval to revise the architectural designs for the homes that were submitted in original application and to develop homes in partnership with the LRA. Also, an extension of time to complete the new designs is requested. | Grant an extension to have all documentation in to Foley & Judell by May 29, 2009 or lose grant award. Conditionally grant new design and partnership with LRA after staff's review and approval of new design and partnership documents. | |
| The Resource Foundation (Acadian Trace Subdivision) | Waiver requesting a time extension to the end of May to close. | Grant an extension to have all documentation in to Foley & Judell by May 29, 2009 or lose grant award | |
| The Resource Foundation (Hidden Cove Subdivision) | Waiver requesting that they be allowed to re-submit a new application identifying the LRA's involvement and accept the new (Katrina Cottages) design and grant an extension to get all documentation in to Foley & Judell. | An extension to have all documentation in to Foley & Judell by May 29, 2009 will be granted if the new F & V report determines the project to be feasible and meets the program guidelines. | |
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Attachment A --Housing Trust Fund Waiver Requests

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| City of Shreveport | Waiver requesting an extension of time to June 30, 2009 to provide documents for closing because they had to re-bid for a new architect and engineering firm to comply with the Code of Ordinance. | Grant the requested waiver for the extension of time until June 15, 2009 in order to get approval from the city. | |
| Galilee Supportive Housing | Waiver requesting site change and extension of time to close until the end of May, 2009. | Approve the site change and grant an extension to have all documentation in to Foley & Judell by May 29, 2009 or lose grant award | |
| Roman Builders | (1) Waiver requesting (1) the 30% cap on the household's gross monthly income for PITI be eliminated to be consistent with the LHFA Single Family HOME MRB program or (2) reduce the number of units from 20 to 16 which will increase the subsidy for the homebuyer. | Grant an increase up to 33% of household's gross monthly income for PITI . | |
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